

CDIAC

— CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION —

2020 COMMISSION MEETING

— June 17, 2020 —

Commission Members



Fiona Ma, CPA
State Treasurer



Gavin Newsom
Governor



Betty T. Yee
State Controller



Sabrina Cervantes
Assemblymember,
60th District



Ash Kalra
Assemblymember,
27th District



Steven Bradford
Senator,
35th District



John M.W. Moorlach
Senator,
37th District



Sandie Arnett
Treasurer-Tax Collector,
County of San Mateo



Nadia Sesay
Executive Director,
San Francisco OCII

EXECUTIVE DIRECTOR'S REPORT

— ROBERT BERRY, EXECUTIVE DIRECTOR —



BUDGET



ACCOMPLISHMENT SUMMARY



STRATEGIC PLAN HIGHLIGHTS

Proposed Budget

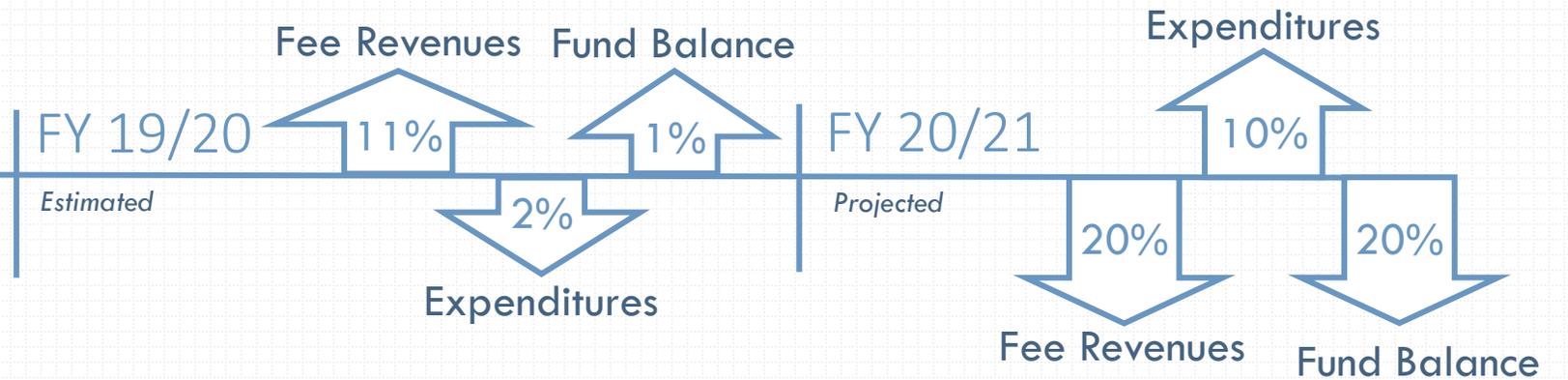
In Thousands

	FY 18/19 <i>Enacted</i>	FY 19/20 <i>Enacted</i>	FY 20/21 <i>Proposed</i>
Authorized Positions	21	21	21
Personal Services	\$2,009	\$2,130	\$2,149
Operating Expenses & Equipment	1,795	1,707	1,834
Budget Act Appropriation	\$3,804	\$3,837	\$3,983
Mid-year Adjustments	120	128	-
Grand Total	\$3,924	\$3,965	\$3,983

	FY 18/19 <i>Actual</i>	FY 19/20 <i>Estimated</i>	FY 20/21 <i>Projected</i>
<u>Reserves, adjusted</u>	\$5,800	\$5,501	\$5,569
<u>Revenue</u>			
Fees	\$3,284	\$3,636	\$2,909
Interest	112	85	75
Reimbursements, Misc.	72	36	50
Total Revenues	\$3,468	\$3,757	\$3,034
<u>Expenditures</u>			
State Operations	\$3,470	\$3,490	\$3,800
Adjustments	<u>297</u>	<u>199</u>	<u>293</u>
Total Expenditures	\$3,767	\$3,689	\$4,093
<u>Fund Balance</u>	\$5,501	\$5,569	\$4,510

Fund Condition

In Thousands





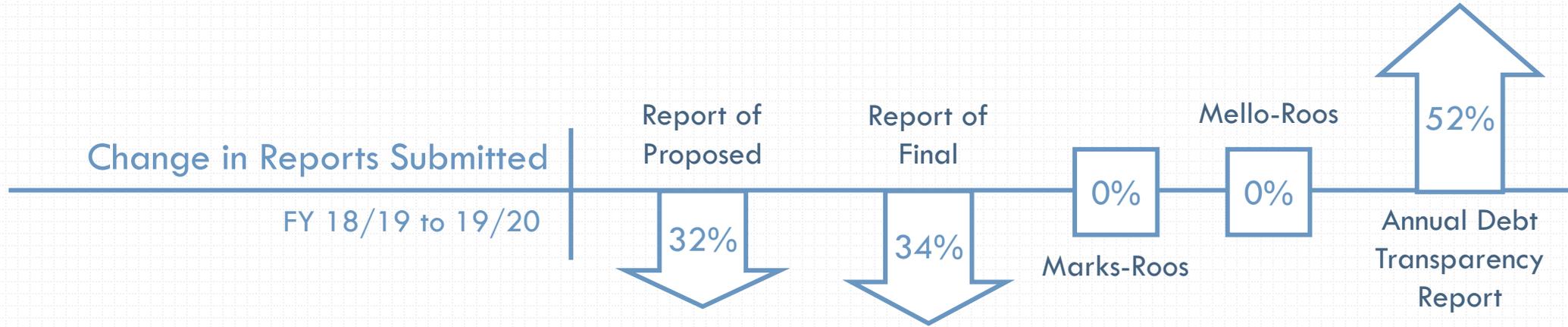
BUDGET



ACCOMPLISHMENT SUMMARY



STRATEGIC PLAN HIGHLIGHTS



Data Collection & Reporting

11,500
Reports Processed

Process Improvements

- DebtWatch Enhancement
- Digital Transparency of Historical Records

Continuing & Topical Education

1,000

Connections

6

Seminars

7

Webinars

Webinars

Green Bonds in the Golden State Series Green Bond Fundamentals

August 14, 2019 | 88 Attendees

Green Bonds in the Golden State Series It's Not Easy Being Green

September 18, 2019 | 83 Attendees

Green Bonds in the Golden State Series Making Green Pencil Out

October 2, 2019 | 58 Attendees

SB 1029 – Year 3 of the Annual Debt Transparency Report (ADTR)

November 6, 2019 | 102 Attendees

Socially Responsible Investing

December 10, 2019 | 42 Attendees

Navigating Investor Disclosures During the COVID-19 Crisis

May 1, 2020 | 230 Attendees

TRANS: Established Tool for Extraordinary Times

June 11, 2020 | 288 Attendees

Seminars

Ongoing Debt Administration

September 4, 2019 | 90 Attendees

Bond Accountability

September 5, 2019 | 56 Attendees

Bond Buyer Pre-Conference

September 23, 2019 | 95 Attendees

Public Funds Investing Workshop

November 18-20, 2019 | 66 Attendees

Advanced Public Funds Investing

January 15-16, 2020 | 49 Attendees

Municipal Market Disclosure

March 3, 2020 | 55 Attendees

Established Libraries

- Green Bonds
- Socially Responsible Investing
- COVID-19 Municipal Debt Resources



The screenshot shows the website of the California State Treasurer, Fiona Ma, CPA. The header includes the state seal, the treasurer's name, and navigation links for Home, Open Government, Careers, and Contact. A search bar is also present. The main content area features the CDIAAC logo and the title "CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION". The page is titled "COVID-19 Municipal Debt Resources" and includes a brief introduction about supporting public finance officials during the pandemic. A list of links is provided at the bottom of the page:

- [Upcoming Webinars](#)
- [Recent Webinars](#)
- [Resource Highlights](#)
- [COVID-19 Response Related Websites](#)
- [CDIAC Information](#)
- [Resource Archive](#)

Web-Based Training & Resources: Online Reference Libraries

Web-Based Training & Resources:

Elected Officials Training Program



WHEN?



Completed

Module 1
*Why Do Public Agencies
Issue Debt?*

Module 2
*What You Need to Know
Before Issuing Debt*

Started

Module 3
*Debt Structure: Form
Follows Function*

Video Available Online: <https://vimeo.com/424888010/7c75013c80>

Research & Guidance

COMPLETED PROJECTS

- K-14 Voter Approved General Obligation Bonds: Authorized, But Unissued – 2020 Update
- Local Agency Investment Guidelines (LAIG) Update for 2020
- Local Bond Measures
- Socially Responsible Investing – What Does It Mean, and What is the Risk?
- California Debt Financing Guide

PROJECTS IN PROGRESS

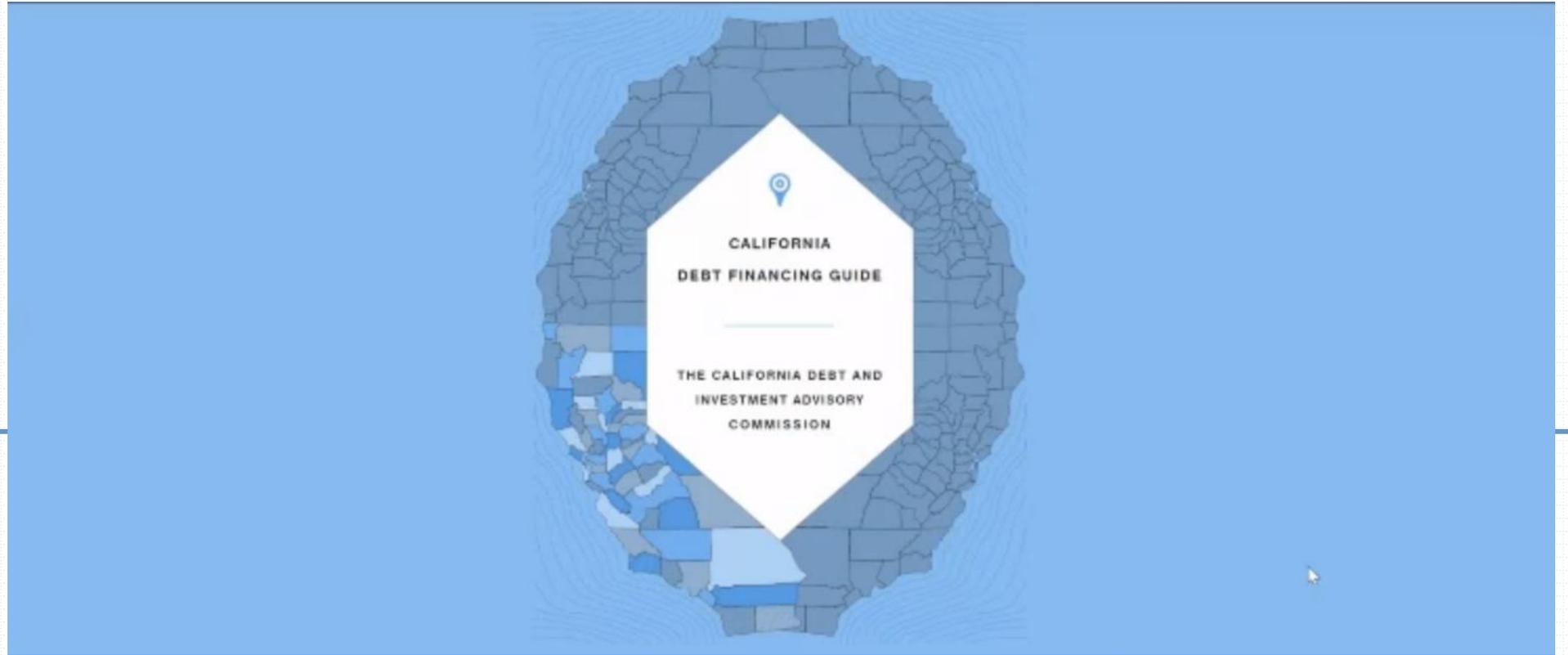
- Climate Change Disclosures in Initial Offerings

California Debt Financing Guide Demonstration

Angel Hernandez
Deputy Executive
Director
CDIAC

Video of
Demonstration
Available
Online:

TREASURER.CA.GOV





BUDGET



ACCOMPLISHMENT SUMMARY



STRATEGIC PLAN HIGHLIGHTS

End to End Database Enhancement

- Improve data access
- Enhance user experience
- Complete scope of work this fiscal year
- Implement around December 2021

Education Programs

- Debt 101 Webinar
- Land Secured Financing
- Bond Buyer Preconference
- Public Funds Investment Workshops
- Municipal Debt Essentials
- Webinars

New Education Modes

- Consider new approaches to product delivery
- Elected Official Training

Strategic Plan Highlights

Research

- Build on foundation of Debt Guide
- Investment Primer makeover
- Local Agency Investment Guidelines (2021)
- Climate Change Disclosures in Initial Offerings

Communication Strategy

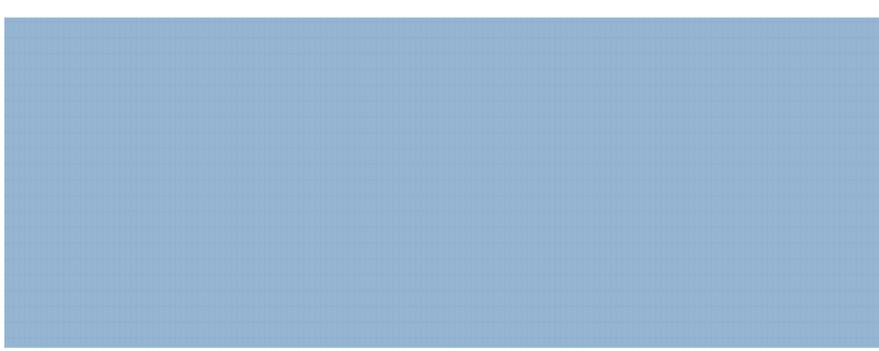
- Develop integrated communications strategy
- Engage consultant
- Consider all mass communications, such as:
 - Social media
 - Creative tools
 - Targeted communications

Rebuild Technical Advisory Groups

- Form two groups, one for debt and the other for investments
- Members are public and private subject matter experts
- Groups make research and education recommendations

Strategic Plan Highlights

Continued



ACTION ITEM

CONTRACT DELEGATION AUTHORITY

Resolution 20-01

WHEREAS, Government Code Section 8857 provides that the Commission may delegate to the Commission's executive director the authority to enter contracts on its behalf; and

WHEREAS, Section 1208 (1)(e) of the State Administrative Manual requires that contracts in excess of \$5,000 entered into by state boards, commissions and authorities must be accompanied by a copy of the approved resolution authorizing the execution of such agreements;

THEREFORE, BE IT RESOLVED, that the California Debt and Investment Advisory Commission hereby authorizes the Commission's executive director to enter into contracts in Fiscal Year 2020-21, with the following limitations: (a) The value of any single contract shall not exceed \$400,000, except as provided in (b); (b) The value of the standard agreement for interagency administrative services with the State Treasurer's Office shall not exceed \$425,000; (c) The cumulative amount for all contracts shall not exceed \$1,800,000 in Fiscal Year 2020-21. For purposes of this resolution, a contract shall include, but not be limited to, standard agreements, purchase orders, and service orders.

FURTHER BE IT RESOLVED, the executive director may amend contracts, as needed, to change either the allocations for individual contracts, or their terms provided that the amendments do not exceed the amounts specified in paragraphs (a), (b), and (c).

MOREOVER, the executive director shall, at the next Commission meeting, report on all contracts, as defined, approved pursuant to this resolution.

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